

BILL OF SALE AND ASSIGNMENT
dated as of September 23, 1975

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STATE OF ILLINOIS

The undersigned, in consideration of \$1,875,000, the receipt of which is hereby acknowledged by the undersigned, the assumption by Chase Manhattan Realty Leasing Corporation, a New York corporation (the "Buyer"), referred to below, and other good and valuable consideration, the receipt of which is hereby acknowledged by the undersigned, does hereby sell, assign, transfer and set over unto the Buyer, without recourse, representation or warranty, express or implied: (a) all of the undersigned's rights, title and interest in and to, and all of the undersigned's obligations and duties under, (i) the Agreement dated August 15, 1975 among Illinois Central Gulf Railroad Company ("ICG"), Harris Trust and Savings Bank, as trustee under the below-referred to Trust Agreement (the "Trustee") and the undersigned relating to a draft Participation Agreement attached thereto, (ii) the Trust Agreement dated as of August 1, 1975 between Chase Manhattan Service Corporation and the Trustee (the "Trust Agreement"), (iii) the Indemnity Agreement dated as of August 15, 1975 between ICG and the undersigned, (iv) the Lease (as such term is defined in such Indemnity Agreement) and (v) all other documents signed by any one or more of ICG, the Trustee or the undersigned relating to the transactions contemplated by the Participation Agreement; and (b) all right, title and

interest of the undersigned in and to the Equipment (as such term is defined in the Participation Agreement), and all parts thereof (including, without limitation, parts to become part of Equipment).

CHASE MANHATTAN SERVICE CORPORATION

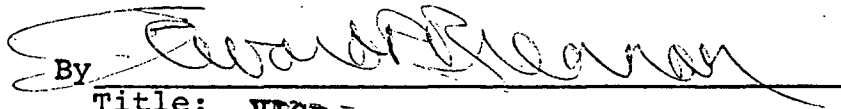
By 

Title: **VICE PRESIDENT**

ACCEPTANCE AND ASSUMPTION:

The Buyer hereby accepts the foregoing assignment and assumes all of the obligations and duties of Chase Manhattan Service Corporation under the Trust Agreement and the Participation Agreement and agreement referred to above

CHASE MANHATTAN REALTY LEASING CORPORATION

By 
Title: **VICE PRESIDENT**